

October 7, 2021

Searchlight Resources Samples up to 19.31 gram/tonne Gold at Robinson Creek Gold Target in Saskatchewan

Vancouver, British Columbia, October 7, 2021 - Searchlight Resources Inc. (“Searchlight” or the “Company”) (TSXV: SCLT, US: CNYCF, FSE: 2CC2) is pleased to announce the results of outcrop samples collected during preliminary field work visits to the Robinson Creek Gold Project, located approximately 15 kilometres west of Creighton, Saskatchewan, in the historic Flin Flon mining camp.

- **Outcrop samples verify high gold values in surface outcrops**
- **Greater than 10 g/t Au from Quartz, Bleiler and Vein zones**
- **40% of outcrop samples greater than 0.5 g/t Au**

During the 2021 summer field season, a geological team completed an initial site visit to the Robinson Creek project to sample and confirm the surface locations of the Vein, Bleiler, and Quartz Zones. During the program, a total of 60 outcrop samples and 12 soil samples were collected. Selected outcrop samples are shown in Table 1. Results show multiple samples with greater than 10 g/t Au from all three zones, and over 40% of outcrop samples with greater than 0.5 g/t Au (Map 1).

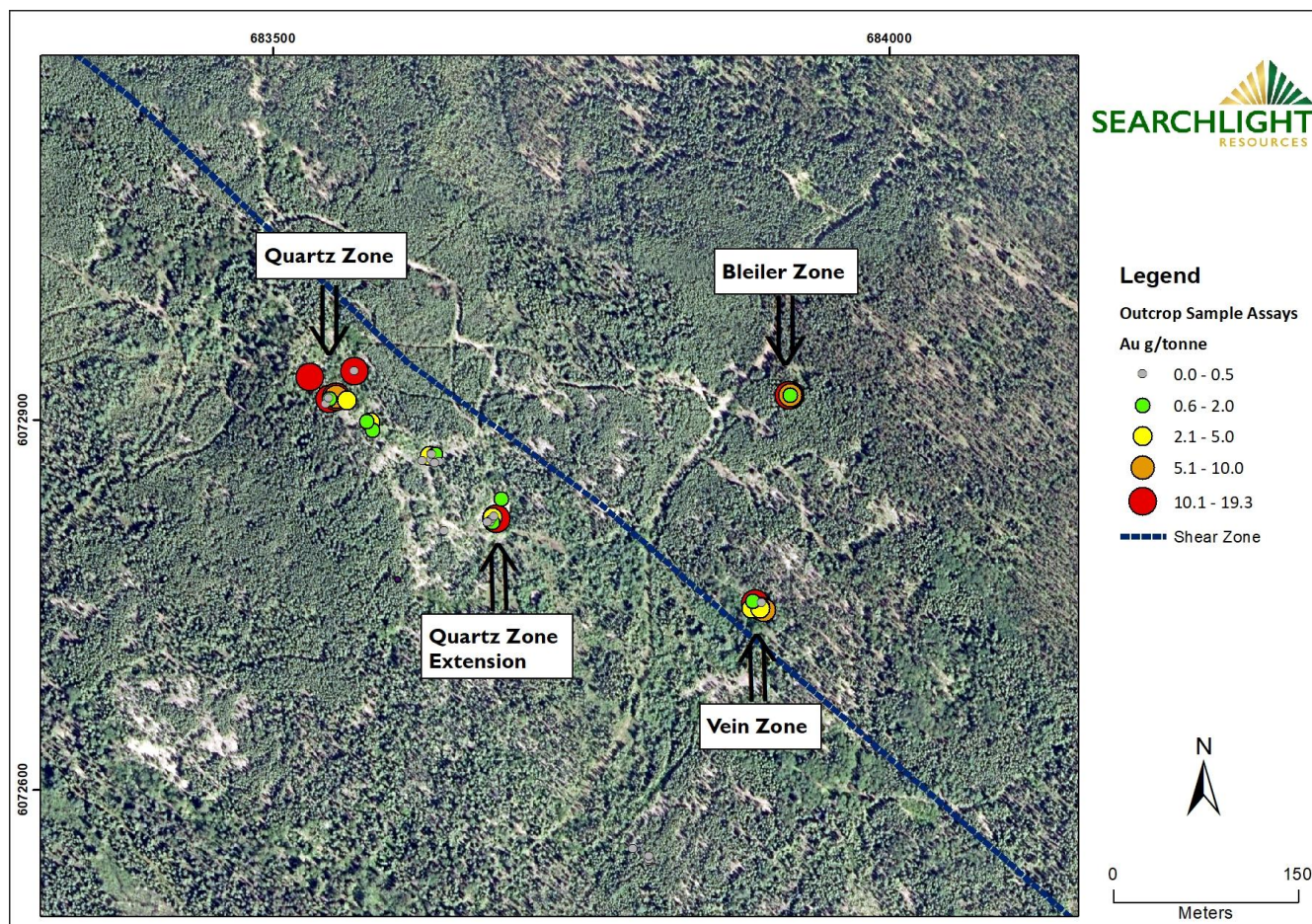
“These are excellent first results from our new Robinson Creek project indicating high grade gold from surface outcrops from all known zones”, stated Stephen Wallace, Searchlight’s CEO. “These results will assist future mapping, trenching and drill planning”.

Concurrent with the field work, Airborne Triaxial Magnetic Gradiometer and Lidar surveys were carried out over the entire Robinson Creek property. The results of these airborne surveys along with further results from the field work are expected to be received in October. In addition, detailed compilation of the 70 drill holes at Robinson Creek is underway, and will be used along with the geophysical data for drill planning on this project.

Table 1. Gold Assays from Selected Outcrop Samples from the Robinson Creek Mineralized Zones

Sample Number	Sample Type	Zone	Description	Gold g/t
124251	Grab	Quartz	Hematized quartz vein	12.21
124252	Grab	Quartz	Weathered quartz vein	5.45
124253	Grab	Quartz	Hematized quartz vein	1.92
124254	Grab	Quartz	Quartz vein	14.30
124258	Grab	Quartz	Quartz vein	2.13
124259	Grab	Quartz	Quartz vein hosting disseminated, cubic and weathered pyrite	17.17
124261	Grab	Quartz	Quartz vein	12.48
124262	Grab	Quartz	Quartz vein hosted in hematite altered mafic volcanic	1.44
124263	Grab	Quartz	Blebbly pyrite in chlorite schist	0.07
124264	Grab	Quartz	Folded and sheared mafic volcanic with cm-scale quartz stringers	2.06
124265	Grab	Quartz	Disseminated and foliation-controlled pyrite in chlorite schist	0.31
124313	Grab	Quartz	Pyrrhotite disseminations in chlorite schist	3.02
124316	Grab	Quartz	Chlorite schist hosting disseminated pyrite, cpy, arsenopyrite	1.65
124319	Grab	Quartz	Chlorite schist hosting disseminated pyrite; quartz vein; heavy alt	0.69
124322	Grab	Quartz	Quartz vein + hematite-limonite altered mafic volcanic	14.53
124324	Grab	Quartz	Quartz vein with lenses of mafic volcanic	0.48
124326	Grab	Quartz	Pyrite and disseminated chalcopyrite in wall rock next to qtz vein	0.27
124266	Grab	Quartz	Disseminated pyrite	0.41
124269	Grab	Quartz	Weathered pyrite disseminations within quartz vein and wall rock	0.38
124271	Grab	Quartz	Wall rock and quartz vein hosting disseminated pyrite	0.34
124272	Grab	Quartz	Hematite-Limonite altered wall rock hosting disseminated pyrite	3.43
124273	Grab	Quartz	Trace disseminated pyrite in granodiorite	0.58
124278	Grab	Bleiler	Disseminated arsenopyrite	19.31
124279	Grab	Bleiler	Disseminated pyrite and arsenopyrite	7.68
124297	Grab	Bleiler	Wall rock with mm-scale quartz veining	12.96
124298	Grab	Bleiler	Mafic volcanic with chlorite-mica schist	1.53
124299	Grab	Bleiler	Disseminated pyrite and arsenopyrite in chlorite schist	11.83
124274	Grab	Vein	Hematite altered quartz-carbonate vein	0.45
124275	Grab	Vein	Quartz-carbonate vein hosting cubic pyrite	2.19
124276	Grab	Vein	Disseminated pyrite in and quartz veining in mafic volcanic	3.88
124277	Grab	Vein	Vug-hosted pyrite in quartz vein	5.56
124291	Grab	Vein	Hematite altered quartz vein	6.86
124292	Grab	Vein	Quartz veins in mafic volcanic hosting disseminated pyrite	2.78
124293	Grab	Vein	Disseminated and blebbly pyrite in quartz-carbonate vein	3.02
124294	Grab	Vein	Disseminated and blebbly pyrite in quartz-carbonate vein	13.98
124295	Grab	Vein	Quartz vein in basalt	3.05
124296	Grab	Vein	Quartz vein	0.93

The samples in Table 1 can be described as Grab samples, chipped from outcrops exposed at or near the surface. These samples were collected based on visible mineralization, geology and structure, and so the resulting metal concentrations should not be considered representative of the overall mineralization on the property. Grab samples are indicators to help define further exploration work.



Map 1. Gold Assays (g/t) from Outcrop Samples from the Robinson Creek Mineralized Zones

The Robinson Creek Gold Project consists of 7 claim blocks covering 1.84 square kilometres, located approximately 15 kilometres northwest of Searchlight's Bootleg Lake claims. The Robinson Creek target area lies within a structurally controlled mesothermal lode gold system, with considerable historical exploration which includes geologic mapping, trenching, soil surveys, airborne and ground geophysical surveys, and over 70 diamond drill holes. The Robinson Creek target comprises three gold zones - the Vein, Bleiler, and Quartz Zones - over a strike length of approximately 600 metres (Map 1).

Sample Analysis

Samples were collected by geologists from the Axiom Geological Group, and transported directly to TSL Laboratories Inc. in Saskatoon, Saskatchewan. The samples were analysed with Fire Assay Package FA/ Gravimetric – 30 gram and Multi Element Package ICP-MS – Aqua digest.

Qualified Person

Stephen Wallace, P.Geo., is Searchlight's Qualified Person within the meaning of National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

About Searchlight Resources Inc.

Searchlight Resources Inc. (TSX.V:SCLT; US:CYNCF) is a Canadian mineral exploration and development company focused on Saskatchewan, Canada, which has been ranked as the top location for mining investment in Canada by the Fraser Institute. Exploration focus is on gold and battery minerals throughout the Province, concentrating on projects with road access.

Searchlight holds a 427.6 square kilometre land position within the gold and base metal rich Flin Flon - Snow Lake Greenstone Belt. The Company is currently advancing its Bootleg Lake Gold Project located in Saskatchewan, less than 10 km from Flin Flon, Manitoba, and which hosts four past-producing high-grade gold mines.

On behalf of the Board of Directors,

“Stephen Wallace”

Stephen Wallace, President, CEO and Director

SEARCHLIGHT RESOURCES INC.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management’s current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s control. Such factors include, among other things: risks and uncertainties relating to the Company’s limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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